GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:2337
ANSWERED ON:01.08.2016
Ceiling for Pensionable Salary
Kothapalli Smt. Geetha

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a)whether the Government has lifted or proposes to lift the ceiling of Rs. 15,000 per month for calculating pensionable salary, if so, the details thereof;
(b)whether an employee can start receiving lifelong pension under EPS only after rendering a minimum service of 10 years and attaining the age of 58 and if so, the details thereof; and
(c)whether the Government proposes to amend the said criteria and if so, the details thereof?

Answer

MINISTER OF STATE (IC) FOR LABOUR AND EMPLOYMENT
(SHRI BANDARU DATTATREYA)

(a): No, Madam.

(b): Yes, Madam. As per Para 12(1) of the Employees' Pension Scheme (EPS), 1995, a member shall be entitled to:

(a) Superannuation pension if he has rendered eligible service of 10 years or more and retired on attaining the age of 58 years.

(b) Early pension, if he has rendered eligible service of 10 years or more and retired or otherwise ceases to be in the employment before attaining the age of 58 years.

In such cases, the amount of pension shall be reduced at the rate of 4 per cent for every year the age falls short of 58 years.

(c): No such proposal is under consideration of the Government at present.
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